

# News Release



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## **U.S. Labor Department Lawsuit Restores over \$35,000 to Worcester Pension Plan**

**BOSTON** – A lawsuit filed by the U.S. Department of Labor against the plan sponsor and the trustee of the Northeast Display Inc. 401(k) Savings and Investment Plan of Worcester, Mass., has resulted in the restoration of over \$35,000 to the plan.

A consent judgment and order, signed Dec. 17, 2004 by U.S. District Judge F. Dennis Saylor IV, orders Brian M. Anger, president and chief executive officer of NDI International Inc. (also known as Northeast Display Inc.), who also served as the plan's trustee, to restore a total of \$35,623.42 to the plan from his own account.

According to James Benages, Boston regional director of the Labor Department's Employee Benefits Security Administration (EBSA), the department sued Anger and his now bankrupt company earlier this year alleging violations of the Employee Retirement Income Security Act (ERISA), the federal law that protects private sector employee pension and benefit plans. Specifically, the Department alleged that NDI International failed to forward over \$35,000 in employee contributions to the plan and that Anger, as trustee, failed to ensure that those amounts were forwarded to the plan.

The court judgment prohibits Anger from serving as a fiduciary or service provider to any ERISA-covered plan and prohibits him from future violations of the law. In agreeing to the consent judgment, Anger neither admits nor denies the allegations contained in the department's lawsuit.

In compliance with both this court order and an order of the U.S. Bankruptcy Court, the Northeast Display 401(k) Savings and Investment Plan will be terminated by an independent fiduciary and the plan's assets will be distributed to the plan's participants and/or beneficiaries.

This case resulted from an investigation conducted by the Boston regional office of the Department's Employee Benefits Security Administration. Employers with similar problems, who are not yet the subject of an investigation by EBSA, may be eligible to participate in the department's Voluntary Fiduciary Correction Program (VFCP). Participation in the program requires employers to make workers whole but allows them to avoid EBSA enforcement actions, civil penalties and any applicable excise taxes. For more information, go to [www.dol.gov/ebsa](http://www.dol.gov/ebsa).

In fiscal year 2004, EBSA achieved record monetary results of \$3.1 billion related to the pension, 401(k), health and other benefits of millions of American workers and their families. Employers and workers can reach EBSA's Boston regional office at 617-565-9600. Help with problems relating to private-sector retirement and health plans can also be obtained by calling EBSA's toll-free number - 1-866-444-EBSA (3272).

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(Chao v Brian M. Anger, et al; Civil Action Number: 04-40065-FDS)

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